



INTERNATIONAL REPORT

JULY 1992

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INTERNATIONAL VOLUME

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	JULY 1991	JULY 1992	JAN-JULY 1991	JAN-JULY 1992
Belgian Government Bonds		8,495		112,309
BELFOX		8,495		112,309
Gold	0		1,172	
Gold Options on Actuals	735,060	612,752	3,915,720	4,136,894
US\$ d. arabica coffee futures		2,114		25,532
US\$ d. arabica coffee options		5		1,591
US\$ d. arabica coffee options exercise				350
US\$ d. robusta coffee futures		137		731
US\$ denominated Cotton	41		151	2
US\$ denominated Live Cattle	209	1,213	612	2,940
US\$ denominated Calf Futures		330		644
Bovespa Stock Index Futures	742,100	665,273	4,186,622	3,911,458
Interest Rate Futures	=	1,048,124		6,058,466
U.S. Dollar Futures	49,639	435,352	558,171	2,091,074
U.S. Dollar Options on Actuals		5,200		5,200
U.S. Dollar Options Exercise				12,600
BM&F, Brazil	1,527,049	2,770,500	8,662,448	16,247,482
DAX	102,736	367,033	607,634	1,553,154
BUND	174,311	470,303	820,939	3,132,492
Medium Term Notional Bond (BOBL)		109,913		727,161
DAX Options		1,544,407		6,416,862
BUND Options		68,154		343,288
Options on DAX Future		10,961		100,500
DTB, Germany	277,047	2,570,771	1,428,573	12,273,457
Gold Options	4,779	9,888	89,548	43,936
Dollar/Guilder Options	35,923	40,697	232,906	191,961
Dutch Gov't Bond Options	17,306	26,652	151,938	123,853
EOE Stock Index Options	149,687	279,801	1,440,984	1,393,615
Eurotop 100	1,825	809	3,288	4,694
Dutch Top 5 Index	20,658	52,256	187,718	236,046
Major Market Index Options	633	1,304	18,540	9,855
EUROPEAN OPTIONS EXCHANGE	230,811	411,407	2,124,922	2,003,960
EOE Stock Index (FTI)	30,489	50,644	305,767	263,343
Dutch Top 5 Index	2,659	4,680	22,980	28,008
Eurotop 100 Index	102	311	201	942
Deliverable Bond (FTO)	1,067	199	18,099	8,715
US Dollar/Guilder (FUS)		862		4,769
FINANCIAL FUT. MKT. AMSTERDAM	34,317	56,696	347,047	305,777

	JULY 1991	JULY 1992	JAN-JULY 1991	JAN-JULY 1992
Arabica	116		3,349	
Arabica Options			12	
Barley	1,267	2,586	1,267	7,430
Barley Options	170		170	335
BIFFEX (Baltic Freight Index)	5,125	4,467	39,306	34,422
BIFFEX (Baltic Freight Index) Options		32		91
Cocoa	114,830	127,641	867,791	821,788
Cocoa Options	7,217	8,753	59,485	32,931
\$ Coffee	5,176	64,861	27,898	521,292
\$ Coffee Options	580	12,205	5,963	45,109
Hi Pro Soya	975	2,250	14,078	11,087
Hi Pro Soya Options	32		4,734	3,630
Lamb				649
Pigs	1,751	567	10,121	7,367
Pigs Options	107		107	
Potatoes in Bulk	3,745	1,976	12,391	17,293
Potato Options				
Sugar (FOB)	19,907	6,457	191,262	63,460
Sugar Options	320		594	
Wheat	3,235	4,514	3,235	32,219
Wheat Options	10		10	1,169
White Sugar	29,084	32,890	182,500	198,698
White Sugar Options			696	
FUTURES & OPTIONS EXCHANGE, UK	193,647	269,199	1,424,969	1,798,970
Danish Government Bond 9% 1995		7,862		66,965
Danish Government Bonds 9% 2000	21,917	26,001	113,844	239,013
9% 2022 Mortgage Bonds		3,438		4,118
KFX Stock Index	15,161	31,719	197,184	241,223
Danish Government Bonds 9% 2000 Options	3,605	11,808	13,996	95,542
KFX Stock Index Options	9,091	19,880	80,625	126,998
Stock Options	16,671	12,068	67,911	110,654
GUARANTEE FUND DANISH OPT&FUT	66,445	112,776	473,560	884,513
Crude Oil	407,663	587,325	2,949,532	3,391,749
Crude Oil Options	16,706	67,813	64,842	367,505
Dubai Crude			3,629	
Gasoil	215,736	294,881	1,410,887	1,811,244
Gasoil Options	4,272	12,503	28,083	94,441
Unleaded Gasoline		6,078		33,510
INTL. PETROLEUM EXCHANGE, UK	644,377	968,600	4,456,973	5,698,449
DIBOR	2,235	3,525	15,607	21,290
Long Gilt	885	290	5,787	2,766
Short Gilt	- 220	130	1,281	1,850
ISEQ Index	27		284	
IRISH FUTURES & OPTIONS EXCH	3,367	3,945	22,959	25,906

	JULY 1991	JULY 1992	JAN-JULY 1991	JAN-JULY 1992
Crude Palm Oil	39,880	27,155	184,198	157,220
Tin	16	7	103	9
RBD Palm Olein	0	0	2,240	0
Cocoa	195	264	1,640	282
KUALA LUMPUR COMMODITY EXCH	40,091	27,426	188,181	157,511
Financial Times Index	133,946	230,601	886,912	1,416,217
Three Mth Pound (1/2M)	511,370	1,237,640	4,853,642	6,126,907
Long Gilt	421,444	842,593	2,921,909	5,149,410
3 Month Ecu	9,419	26,017	58,417	160,267
Eurodollar	60,461	40,280	619,318	494,003
US T-Bond	18,820	25,234	301,601	227,405
Eurotrack 100	1,013		1,547	81
Yen Bond	10,533	28,258	43,032	123,967
Italian Government Bond		615,359		2,424,291
Euroswiss	44,753	186,935	233,036	1,048,458
Eurolira		83,106		160,093
Euromark	455,564	1,068,777	2,690,914	5,597,979
Ecu Bond	4,981	0	50,363	7,434
German Government Bund	837,850	1,077,934	5,930,713	7,976,004
Eurodollar Option	1,533	6,875	18,011	55,113
Euromark Option	47,063	278,030	279,337	931,549
US T-Bond Option	3,190	10,442	14,242	53,910
German Government Bund Opt	239,171	295,994	1,377,442	1,682,674
Italian Government Bond Option		81,191		239,999
Long Gilt Option	59,518	204,695	388,068	1,195,111
Short Sterling Option	114,112	340,875	913,604	1,537,156
Financial Times Index Option		345,614		1,289,272
Eurotrack 100 Option				
Equity (individual)		382,400		1,790,962
LIFFE, UK	2,974,741	7,408,850	21,582,108	39,688,262
High Grade Primary Aluminium	578,994	851,323	3,073,647	5,247,393
Copper - Grade A	711,934	829,939	4,195,357	4,345,251
Standard Lead	85,379	155,548	455,692	534,995
Primary Nickel	70,697	118,786	377,679	685,458
Special High Grade Zinc	194,020	463,026	1,099,896	2,649,863
Tin	37,106	56,544	224,700	267,926
LONDON METAL EXCHANGE, UK	1,678,130	2,475,166	9,426,971	13,730,886
CAC 40 Index	172,058	343,067	1,201,585	1,937,792
ECU Bond	39,670	134,584	302,013	888,392
ECU Bond Option	550	9,985	6,554	56,786
Notional Bond	1,597,665	2,648,752	11,933,335	16,603,564
Notional Bond Option	661,588	1,142,906	5,091,088	4,708,836
Italian Bond				101
3 Month Pibor	283,738	484,323	1,635,310	2,738,777
3 Month Pibor Option	108,537	212,992	714,776	1,105,517
Potatoes	1,505	901	20,726	5,990
Sugar	18,600	16,352	123,190	133,354
Coffee	0	120	291	210
MATIF, France	2,883,911	4,993,982	21,028,868	28,179,319

	JULY 1991	JULY 1992	JAN-JULY 1991	JAN-JULY 1992
MIBOR	34,934	79,552	445,772	490,390
3 Year Notional Bond	25,252	5,159	246,650	226,557
5 Year Notional Bond	4,028		12,319	8,291
10 Year Notional Bond		115,246		263,468
Spanish Peseta/US Dollar		282		9,483
Spanish Peseta/Deutschemark		4,825		18,779
3 Year Notional Bond Options		1,602		39,650
10 Year Notional Bond Options		43,705		121,224
MIBOR Options		700		3,600
MEFF RENTA FIJA, Spain	64,214	251,071	704,741	1,181,442
Livestock	1,041	3,590	1,041	19,492
Livestock Options	172	2,411	172	15,044
MERFOX, Argentina	1,213	6,001	1,213	34,536
CAC 40 Index (Short Term) Options	324,464	264,391	1,915,082	1,940,041
CAC 40 Index (Long Term) Options		59,439		288,101
MONEP, France	324,464	323,830	1,915,082	2,228,142
Canadian Gov't Bond Options	1,309	5,279	27,461	26,234
Bankers Acceptance Futures 3 Months	13,686	30,365	66,943	229,561
Bankers Acceptance Futures 1 Month		3,019		9,815
Canadian Gov't Bond Futures	26,652	32,432	251,331	247,875
Opt on Canadian Gov't Bond Fut	2,855	678	12,140	3,171
Equity Options	32,385	49,083	273,026	505,411
MONTREAL EXCHANGE	76,887	120,856	630,901	1,022,067
5 Year Government Stock	29,162	29,758	164,362	118,944
5 Year Government Stock Opt.	2,600	7,008	12,389	18,574
10 Year Government Stock				5
90 Day Bank Bill	55,146	44,584	245,227	218,499
90 Day Bank Bill Options	4,082	4,508	11,277	21,291
New Zealand Dollar	0		2	
New Zealand Dollar Options	0		0	
New Zealand Wool	289	4	1,432	55
Forty Index Futures		678		3,683
Forty Index Options		78		605
NEW ZEALAND FUTURES EXCHANGE	91,279	86,618	434,689	381,656
Gold	395	200	3,962	230
Eurodollar	217,225	434,127	1,826,992	2,953,406
Deutschemark	6,473	4,070	34,448	29,136
Japanese Yen	2,380	1,702	35,633	16,146
British Pound	565	410	1,752	2,118
Nikkei Stock Average	64,975	362,743	320,407	1,601,455
High Sulphur Fuel Oil	13,250	24,719	106,038	154,752
Dubai Crude Oil	0		286	
Gasoil	1,432	4,362	2,252	6,386
Euroyen	138,744	279,827	678,938	1,413,532
Euromark	3,654	910	14,253	4,860
Eurodollar Options	156	1,128	1,997	7,719
Euroyen Options	12,055	12,358	50,587	48,191
Nikkei Option		33,348		115,214
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	461,304	1,159,904	3,077,545	6,353,145

	JULY 1991	JULY 1992	JAN-JULY 1991	JAN-JULY 1992
Swiss Market Index	44,547	95,398	309,042	429,552
EUROTOP 100 Index	240	0	420	4
3 Month Euro Swiss Franc	9,763	20,443	51,553	110,465
5 Year Swiss Franc		23,539		99,189
Swiss Government Bond		43,560		
Swiss Market Index Opt.	388,257	668,164	3,161,896	4,035,493
EUROTOP 100 Index Option	3,620	0	9,841	75
SOFFEX, Switzerland	446,427	851,104	3,532,752	4,674,778
Interest Rate Options	5,346	460	53,804	20,230
Interest Rate Futures	177,123	415,531	1,872,069	3,709,353
OMX (Index) Options	254,010	516,302	2,595,936	2,797,369
OMX (Index) Futures	6,065	39,563	33,022	200,286
GEMx Options	19,460	0	99,512	6,505
GEMx Futures	385	0	5,255	2,337
STOCKHOLM OPTIONS EXCHANGE	462,389	971,856	4,659,598	6,736,080
All Ordinaries Share Price Index	34,309	21,755	245,784	180,665
Fifty Leaders Share Price Index		0		203
Bank Bills 90 Day	370,102	493,525	2,643,346	3,125,988
3 Year Treasury Bonds	181,239	490,871	1,023,147	2,823,477
10 Year Treasury Bonds	262,004	377,413	2,035,908	2,484,540
Live Cattle (Cash Set)	150	13	687	295
Wool (Cash Set)	21	77	94	646
All Ordinaries Share Price Index Options	11,562	11,365	146,633	84,397
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	66,123	56,066	373,023	394,280
3 Year Treasury Bond Options	8,129	31,672	49,594	182,411
10 Year Treasury Bond Options	46,233	80,220	368,514	420,866
SYDNEY FUTURES EXCHANGE	979,872	1,562,977	6,886,730	9,697,768
TSE 300 Spot Index	0	0	0	2
TSE 35 Index	2,900	4,835	35,459	36,245
TSE 35 Options	31,114	16,935	286,526	187,235
Silver Options	0	0	604	76
TORONTO FUTURES EXCHANGE	34,014	21,770	322,589	223,558
Wheat	14,753	12,083	71,783	124,142
Oats	2,837	2,486	17,179	22,956
Thunder Bay Barley	10,694	8,648	62,313	60,421
Rye	1,201	1,023	12,526	16,885
Flax Seed	9,909	10,004	76,126	86,601
Canola/Rape Seed	90,575	50,157	477,328	420,636
Western Barley	1,962	2,716	7,816	12,670
Wheat Options		311		1,171
Canola Options		2,588		26,313
WINNIPEG COMMODITY EXCHANGE	131,931	90,016	725,071	771,795

	JULY 1991	JULY 1992	JAN-JULY 1991	JAN-JULY 1992
Hang Seng Index	57,803	106,564	310,430	452,500
3-Month HIBOR	23	22	1,157	144
Soybeans	431		24,429	4,688
Sugar	2,627	10	23,173	8,598
Gold	92	88	576	576
Hang Seng Comm. & Ind. Sub-Index	349	22	349	144
Hang Seng Properties Sub-Index		22		144
Hang Seng Finance Sub-Index		22		144
Hang Seng Utilities Sub-Index		22		144
HONG KONG FUTURES EXCHANGE	61,325	106,772	360,114	467,082
Domestic Soybeans	2	2	14	14
Red Beans	36,830	17,109	112,947	119,586
White Beans	2	2	14	14
Potato Starch	2	2	14	14
Imported Soybeans	67,280	34,072	241,403	169,059
*HOKKAIDO GRAIN EXCHANGE	104,116	51,187	354,392	288,687
Red Beans	23,793	46,535	120,166	242,177
Imported Soybeans	34,832	60,012	183,585	264,677
Refined Sugar	135	135	837	843
Corn		46,164		95,097
*KANMON COMMODITY EXCHANGE	58,760	152,846	304,588	602,794
Red Beans	27,986	26,633	138,622	183,860
Imported Soybeans	55,447	66,490	273,791	384,066
*KOBE GRAIN EXCHANGE	83,433	93,123	412,413	567,926
Raw Silk	9,995	16,836	113,029	85,588
*KOBE RAW SILK EXCHANGE	9,995	16,836	113,029	85,588
Rubber (RSS3)	90,541	48,670	1,000,707	512,840
*KOBE RUBBER EXCHANGE	90,541	48,670	1,000,707	512,840
Dried Cocoon	44,140	44,623	495,506	354,704
*MAEBASHI DRIED COCOON EXCH	44,140	44,623	495,506	354,704
Red Beans	59,445	148,980	287,373	700,790
Sweet Potato Starch	4	4	28	28
Imported Soybeans	42,108	36,928	170,029	236,482
Refined Sugar	270	270	1,674	1,686
*NAGOYA GRAIN & SUGAR EXCHANGE	101,827	186,182	459,104	938,986
Cotton Yarn (40S)	131,294	120,570	670,909	665,115
Staple Fiber Yarn (Dull)	1,334	1,119	17,712	24,257
Wool Yarn	22,256	10,311	187,944	83,902
*NAGOYA TEXTILE EXCHANGE	154,884	132,000	876,565	773,274
Red Beans	270,719	415,922	1,127,362	1,942,504
Imported Soybeans	185,440	191,134	906,381	1,067,998
*OSAKA GRAIN EXCHANGE	456,159	607,056	2,033,743	3,010,502
Nikkei Index Futures	1,980,935	1,191,603	12,875,469	7,601,256
Nikkei Index Options	1,401,915	974,737	6,795,655	5,684,406
*OSAKA SECURITIES EXCHANGE	3,382,850	2,166,340	19,671,124	13,285,662

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Refined Sugar	270	270	1,674	1,686
Raw Sugar	156,692	45,508	961,138	482,381
Raw Sugar Options		10,260		78,019
*OSAKA SUGAR EXCHANGE	156,962	56,038	962,812	562,086
Staple Fiber Yarn(Bright)	275	275	1,703	1,715
Staple Fiber Yarn (Dull)	275	275	1,703	3,717
Wool Yarn	54,085	15,722	369,952	129,883
Cotton Yarn (20S)	49,073	63,695	253,560	297,422
Cotton Yarn (40S)	66,505	62,836	245,483	353,152
*OSAKA TEXTILE EXCHANGE	170,213	142,803	872,401	785,889
Gold	190,767	325,745	2,682,433	2,634,096
Silver	96,910	10,918	867,990	135,809
Platinum	419,801	380,546	2,761,035	2,885,415
Rubber	142,316	111,530	1,466,539	1,152,398
Cotton Yarn	266,413	220,408	983,271	1,147,148
Woolen Yarn	10,831	1,911	108,896	26,678
*TOKYO COMM EXCHANGE INDUSTRY	1,127,038	1,051,058	8,870,164	7,981,544
American Soybeans	525,896	502,712	2,173,459	2,576,373
Chinese Soybeans	346	0	1,904	208
Red Beans	671,045	757,250	2,459,612	3,924,340
Corn		78,760		243,009
American Soybean Options	3,982	8,160	6,995	49,831
*TOKYO GRAIN EXCHANGE	1,201,269	1,346,882	4,641,970	6,793,761
3 Month Euroyen	1,288,145	1,757,578	7,665,605	8,749,498
1 Year Euroyen		5,395		5,395
3 Month Eurodollar	262		2,447	
US Dollar-Japanese Yen	8,322	4,887	82,083	53,634
Euroyen Options	98,685	46,137	98,685	220,773
*TOKYO INTL FINANCIAL FUT EXCH	1,395,414	1,813,997	7,848,820	9,029,300
Yen Gov't Bond (10 Yr)	960,235	1,089,500	7,468,387	6,839,475
Yen Gov't Bond (10 Yr) Opt	160,777	118,813	1,170,621	699,040
Yen Gov't Bond (20 Yr)	418	278	4,286	2,512
TOPIX Stock Index	140,069	109,442	1,047,044	722,089
TOPIX Options	4,883	4,586	97,153	28,856
US T-Bond Futures	11,191	10,726	72,877	70,655
*TOKYO STOCK EXCHANGE	1,277,573	1,333,345	9,860,368	8,362,637
Refined Sugar	270	270	1,674	1,686
Raw Sugar	277,741	101,458	1,615,500	895,112
Raw Sugar Options		5,967		23,675
*TOKYO SUGAR EXCHANGE	278,011	107,695	1,617,174	920,473
Dried Cocoon	54,876	49,078	507,019	398,701
*TOYAHASHI DRIED COCOON EXCH	54,876	49,078	507,019	398,701
Raw Silk	14,614	37,791	195,677	175,199
*YOKOHAMA RAW SILK EXCHANGE	14,614	37,791	195,677	175,199

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.